FOREIGN CROPS AND MARKETS

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FEATURE ARTICLE

BRITISH PORK MARKET QUOTATIONS

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UNITED STATES DEPARTMENT OF AGRICULTURE

BUREAU OF AGRICULTURAL ECONOMICS

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FOREIGN AGRICULTURAL SERVICE OFFICES ABROAD

Location	Territory covered
London	United Kingdom
Berlin	Germany, Poland, Czechoslovakia, Austria
Belgrade	Danube Basin
Marseille	Mediterranean Basin
Shanghai	China and Japan
Buenos Aires	Argentina and contiguous countries
Pretoria	South Africa
Sydney	Australia and New Zealand

In addition the Bureau maintains the following commodity specialists abroad

Commodity	Headquarters	Territory covered
Cotton	Kobe	Japan
Cotton	Cairo	Egypt and Sudan
Fruit	London	Europe
Tobacco	Berlin	Europe

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LATE CABLES

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German import purchases of cotton, wheat, tobacco, fruit and in fact of all farm products are at a standstill. They are likely to remain extremely limited for some time because of exchange conditions and general uncertainty now being faced. However, considerable purchases of cotton and wheat for near delivery following debts suspension proposal will help tide over the interim. Early reports indicate sharp curtailment purchases vegetables and dairy products by Germany from neighboring countries. (Agricultural Attaché Steere, Berlin, July 15.)

France foreign wheat quota fixed 15 per cent July 11 (see earlier statement, page 81). German wheat import regulations extended from July 16 to August 1 but percentage reduced to 5 per cent of imports during April - June 1930 (see "Foreign Crops and Markets", June 1, page 773). Somewhat lower yields expected in Italy due to heat and perhaps in Germany as result recent heavy rains. (Agricultural Steere, Berlin, July 16.)

Australia wheat acreage 1931-32 estimated at 13,569,000 acres (about 25 per cent under last year) by American Agricultural Commissioner as result field observations. Anticipated reductions from last year by states: New South Wales and Victoria, 40 per cent; Western Australia, 10 per cent; South Australia, 5 per cent. June weather New South Wales and Victoria very unfavorable for wheat with sowings backward account too much rain. Yield as well as area New South Wales expected to be below average past 5 years. Victoria crop condition fairly satisfactory. Western Australia weather mild and crop looks healthy and strong. South Australia weather generally very favorable and crop condition excellent. (Agricultural Commissioner Paxton, Sydney, July 15 and International Institute of Agriculture, Rome, July 16.)

Argentina new sown wheat received light rain extreme northern part of cereal zone July 12, scattered showers July 13 and a good general rain in the southern part of Cordoba and Santa Fe and practically all of Buenos Aires and the eastern Pampa on July 14. (Agricultural Commissioner Ray, Buenos Aires, July 16.)

1931 Russian cotton acreage now reported at 5,824,000 acres compared with the revised area of 3,855,000 acres last year and 2,595,000 acres two years ago. (Agricultural Attaché Steere, Berlin, July 13.)

Costa Rica decree effective July 24 prohibits importation of hog lard unless accompanied by certificate of competent official to fact of ante mortem and post mortem examination of animals from which taken. (Consul Myers, San Jose, July 16.)

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C R O P A N D M A R K E T P R O S P E C T S

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BREAD GRAINS

Late crops improved in western Canada

Continued improvement in late crop prospects with favorable weather in the maritime provinces and eastern Quebec is reported by telegraph for the second week of July by the Dominion Bureau of Statistics. On the Prairies, heavy rains the past week were confined to southeastern Manitoba and northwestern Saskatchewan with showers elsewhere. It is becoming more evident, however, the message states, that rains were too late to save the main wheat crop over the large central area. Rust is reported in southern Manitoba but is later than usual. Grasshoppers and wheat stem maggots are also said to be causing damage in Manitoba, while some heavy hail losses have occurred in Saskatchewan. British Columbia crops were generally improved. In western Quebec and eastern Ontario, the drought of late June and early July has lowered yields of hay, root crops and grains but in southwestern Ontario crops appear promising. Wheat cutting is reported general.

Russian grain sowings

Total spring sowings given in the preliminary report of Russia amounted to 239,687,000 acres, according to a cable dated July 9 from Agricultural Attaché Steere at Berlin. Of this, 63,100,000 acres were seeded to wheat, an advance of 4,211,000 acres over last year. See table, page 95.

The crop reports during the second half of last month indicate deterioration of spring cereals. Conditions are average or partly below for winter and spring crops in the central fertile region, for winter crops in the lower Volga region, North Caucasus, Crimea and Moscow and average for spring crops in Nijni Novgorod and the northern regions of Siberia. Winter crops in Ukraine and the central industrial region and elsewhere were chiefly average or partly below. The present outlook for spring wheat is not promising, the cable states. The important regions of Ukraine and the middle and lower Volga sections are reported chiefly average. In the Ural region and North Caucasus the condition is said to be average or below, while in Kasakstan they are reported spotted. Poor preparations for the approaching procuring campaign are complained of and harvesting equipment and storage facilities are reported insufficient, a situation however, not peculiar to this season alone.

European crop conditions

The weather in Germany was officially reported as favorable to cereal crops during June. The condition of all spring crops is said to be improved and now above the condition for the same date last year. The preliminary official acreage report is 5,337,360 acres for wheat and 10,773,560 acres for rye. A cable dated July 10 from Mr. Steere gives official 1931 production figures as of July 1, wheat, 167,917,000 bushels and rye 288,172,000 bushels, compared with 139,217,000 bushels of wheat and 302,317,000 bushels of rye last year.

CROP AND MARKET PROSPECTS, CONT'D

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The weather in France continues favorable although there are freqent complaints of dryness affecting the oats crop. Average yields of wheat are expected and reports indicate a good quality. In Italy, June heat damaged the late sown wheat and Austria reports that heat and drought have cut the yield there. Austrian crop estimates are: wheat, 12,125,300 bushels and rye 18,109,214 bushels. Poland, despite recent improvement in weather, expects yields lower than last year.

Yields in western Europe and Italy, however, are expected to be considerably above those of last year, according to the July wheat report from the Berlin office of the Foreign Service. Yields in central Europe will probably be lower but total production somewhat higher due largely to acreage expansion, especially in Germany, the report states. With the exception of Yugoslavia, the Danubian surplus countries, however, will have a crop smaller than a year ago, both as a result of reduction in yields and a smaller acreage. The outlook for rye, on the other hand, is not as favorable as a year ago, with the condition reported not only below but acreage especially in Germany and Poland reduced.

World wheat acreage

The area planted to wheat fro the 1931-32 season in 22 countries so far reported is 186,584,000 acres, compared with 191,217,000 acres the preceding year. These countries represent about 80 per cent of the world wheat acreage excluding Russia and China. See table, page 97. Since June 15, new estimates for Mexico and Netherlands and revisions for 4 countries previously reported raised the total acreage reported to date 2,269,000 acres above the earlier total. See table below.

Wheat acreage for harvest in 1931-32

Country		To June 15	To July 13
		1,000 acres	1,000 acres
20 countries reported		184,315	
United States	a/	57,959	57,669
Mexico			1,356
Netherlands			190
Germany	b/	4,160	5,337
Hungary	b/	3,954	3,903
Yugoslavia	b/	5,239	5,204
Bulgaria	b/	2,908	2,832
22 countries reporting to date			186,584

a/ Included spring wheat planting intentions. b/ Winter acreage.

CROP AND MARKET PROSPECTS, CONT'D

Wheat production in 1931-32

The production of wheat in 14 countries so far reported officially for the 1931-32 harvest is forecast at 1,834,560,000 bushels, compared with 1,872,332,000 bushels produced in the same countries in 1930-31 and 1,678,475,000 bushels in 1929-30. These countreis usually produce about 50 per cent of the total world wheat crop outside of Russia and China. See table, page 95.

United States

Movement to market

United States foreign trade in wheat including wheat flour, July 1 to July 4, 1929-30 and 1930-31 a/

Item	July 1, 1930 to July 4, 1930	July 1, 1931 to July 4, 1931	Week ended July 5, 1931	Week ended June 20 1931	Week ended June 27 1931	Week ended July 4 1931
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Exports, domestic b/	2,157	2,289	2,157	2,611	2,712	2,289
Imports, from Canada c/	622	137	622	303	384	137
Net exports	1,535	2,152	1,535	2,308	2,328	2,152

Compiled from weekly reports published by the Bureau of Foreign and Domestic Commerce. a/ Preliminary. b/ Includes flour milled from imported wheat. c/ Mostly wheat imported for milling in bond and export.

Canada

Canadian receipts, shipments and stocks of wheat August 1 to July 3, 1929-30 and 1930-31

Item	Aug. 1,1929 to July 4,1930	Aug. 1,1930 to July 3,1931	Week ended July 4 1930	Week ended June 26 1931	Week ended July 3 1931
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Stocks in store:					
Western Gr.Insp.Div.			89,227	100,401	97,665
Total Canada......			126,286	115,615	115,170
Receipts:					
Ft.Wm.and Pt.Arthur	121,941	173,812	4,419	6,546	3,941
Vancouver.........	50,865	72,001	926	699	511
Shipments:					
Ft.Wm.and Pt.Arthur	124,804	166,654	3,954	2,167	1,992
Vancouver.........	47,297	70,069	772	1,161	1,273

Compiled from an official report of the Board of Grain Commissioners of Canada.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

European market conditions

In the chief continental markets buying activity is generally restricted due to uncertainty of Russian exports and the United States Farm Board policy, according to Mr. Steere. Holland is doing a small business with mostly near markets. In Belgium there was a small amount of trading and prices were lower. Domestic prices in France are low due to the arrival of the new crop from northern Africa in southern France.

Demand fro foreign wheat was dull in Italy and the import market inactive. The hard wheat situation is difficult due to the low foreign quota and the slow arrival of the domestic supply. Business was reported active at unchanged prices for other domestic wheat, which is plentiful. Austrian prices are firmer with a small turnover. The market in Czechoslovakia is inactive and the grain monopoly plan has been abandoned. An import license system is being considered. In Germany import business is quiet. The domestic market is affected because of the uncertainty of the political and economic developments and prices are much lower. The spot price of domestic wheat at Berlin on July 8 was $1.63 compared with $1.75 the week before. The spot price of domestic rye was $1.15 compared with $1.28 a week earlier.

Stocks of wheat are generally low on the Continent, states the July wheat report from the Berlin office of the Foreign Agricultural Service, with the situation in this respect similar to last year but much more pronounced. It appears that stocks in mill and trade hands, especially are much reduced as compared with a year ago. See stocks table, page 96. It is scarcely possible, however, the report points out, to make a reliable estimate as yet of probable imports in 1931-32 because of the uncertainty of crop production in the various countries, of the absolute level of stocks, of the milling and other measures restricting imports of wheat and especially, uncertainty about the trend of general economic, financial and price developments in coming months. Heavy replenishment of stocks could easily take place under favorable conditions.

Continental buying of overseas wheat and wheat market activity in general was relatively restricted during the month of June. The wheat market, the report states, is now faced with prospects of a continental wheat crop not much below the record year 1929 and with the certainty of energetic government action in several of the most important deficit countries to further the movement of the domestic crop into trade and mill channels and to exclude foreign wheats as far as possible, especially during the months when the bulk of the domestic crop is being marketed. The limited continental import buying of wheat which prevailed during June

CROP AND MARKET PROSPECTS, CONT'D

showed little reflection of the reports of severe drought damage to spring wheat in North America, though later in the month the rains reported from Canada were a factor in the reserved attitude of the trade. The Hoover proposal was said to have had some effect on European import markets but to a less extent than elsewhere, while the burdensome world supply situation continued to play the dominant role.

Wheat prices

Price of wheat futures in the principal world markets declined further during the week ended July 11. At Liverpool, October futures closed on the 11th at 60-3/4 cents per bushel compared with 63-1/4 cents a week previous. Greater declines were registered at Chicago, Winnipeg and other American markets than at Liverpool. Thus, at Chicago, September futures declined from a close of 57 cents per bushel on the 3rd to a close of 53-3/8 cents on the 11th, and at Winnipeg, October futures declined from 63-1/2 on the 3rd to 58-7/8 cents on the 11th. At Kansas City and Minneapolis, closing prices of September futures on the 11th were 45-1/2 and 54-5/8 cents respectively. July futures were still lower at all the above markets except Minneapolis.

Cash prices at the principal United States markets were lower along with futures. During the week ended July 10, No. 2 Hard Winter at Kansas City averaged 45.8 cents per bushel compared with 49.3 cents during the previous week, and No. 2 Red Winter at St. Louis averaged 50.2 cents compared with 57.4 cents during the week ended July 3. These represent the lowest levels of cash wheat prices which have been reached in those markets for many years. At Minneapolis, spring wheat prices were much higher, No. 1 Dark Northern Spring averaging 68.8 cents, a decline of 3-1/2 cents from the previous week and No. 2 Amber Durum averaging 68.2 cents, a rise of nearly 9 cents from the previous week. The spring wheat prices represent old crop wheat of which only very small supplies appear to be in the hands of the trade. See table, page 98.

The declines in prices during the past week have been associated with continued favorable condition reports in the importing countries of Europe, burdensome stocks in the principal exporting countries, and general unfavorable news as to the financila conditions in Germany. Prices on continental import markets remained generally in line with overseas movement during June while domestic prices in central Europe were largely unchanged. A slight rise was evident in Germany. In France, a considerable increase during the first three weeks was followed by a sharp decline as a result of improved crop prospects and the approach of the North African crop. Italian wheat prices decreased considerably under pressure of new crop marketings from Sicily and the southern provinces. See European price table, page 97.

CROP AND MARKET PROSPECTS, CONT'D

New foreign milling quotas

With the arrival of new crop wheat in many importing countries, several changes in domestic milling requirements are being made. Effective August 15, the German milling quota will be 97 per cent domestic wheat and 3 per cent foreign. Germany now expects to harvest a record wheat crop (within present boundaries) of about 168 million bushels. The prevailing rate permits 50 per cent foreign imports. For earlier rates see "Foreign Crops and Markets" July 6, page 6. The French quota for domestic wheat has also been raised several times since new crop wheat from North Africa and the southern sections of the country have been offered on the domestic market. The present rate, unofficially reported, permits 15 per cent foreign wheat to enter. It is worthy of note that the quota has been changed 3 times in about two weeks indicating attempts to exclude foreign wheat as fast as domestic supplies become available. On June 16 the quota was lowered to 30 per cent foreign wheat due to the scarcity of native stock.

As the Italian and the Netherlands milling restrictions were just made effective this month no changes have occurred in these countries. The Italian rate allows only 5 per cent foreign wheat and the Netherlands 80 per cent. Other countries which have been using milling quotas, according to the Department of Commerce are Sweden, Czechoslovakia, Greece, Esthonia, Latvia and Peru. In Sweden the quota is still 85 per cent domestic wheat with a minimum of 60 per cent for special lots of flour (any separately milled quantity). This rate has prevailed since March and is subject to change by the Grain and Flour Monopoly which became effective June 1. The rye milling quota is still reported at 95 per cent domestic with no minimum or special lot tolerance. The Czechoslovakian milling requirements for wheat flour which were changed on May 18 last to require 50 per cent domestic wheat (former ratio 25 per cent foreign and 75 per cent domestic), will terminate on August 31, 1931, according to the Department of Commerce. A rigid licensing system is reported being considered.

In Greece, the milling quota for some time has required the purchase of 10 per cent domestic wheat for all foreign wheat purchased. When domestic stocks are exhausted the milling quota is said to be temporarily suspended. In Estonia the Grain Monopoly has been fixing the quotas from time to time in order that all domestic wheat and rye will be used. The milling ratio for rye has required like amounts of both foreign and domestic. The Latvian milling mixture established in November 1930, requires the use of 50 per cent domestic wheat in all mill grinds and the mixing of four parts of domestic rye to one part of foreign rye.

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In England a quota system has been discussed which would require that 15 per cent domestic wheat be used. No legislative action has been recorded, however. Though in Belgium no law has been passed it is reported the flour millers agreed in April of this year to use 5 per cent domestic wheat in the milling of all bread flour. This agreement is said to be only in force for the 1930 harvest and must be renewed if applicable to the current or subsequant wheat crops. According to a Peruvian decree of November 28, 1930, the flour mills of that country are obliged to purchase domestic wheat in an amount not less than 30 per cent of their annual importations of foreign wheat.

All but one of the above countries requiring milling quotas are European countries, and such legislation is indicative of the stringent attempts of most parts of the principal wheat deficit area of the world to aid agriculture, and minimize imports of breadstuffs. With a larger crop of wheat being forecasted this season for most of continental Europe and with the present schedule of milling quotas in addition to high tariff duties and other forms of import restrictions in many of the countries, the demand situation becomes increasingly complex. It appears that milling quotas, however, especially in Germany, France and Italy are working toward a basis of using domestic wheat first, as soon as the new crop appears, and as long as it will last. The present small foreign quotas suggest that the normal manufacture of blended flours is being interfered with.

Oriental wheat comments

An increase of 21 per cent over last year in the Manchurian wheat acreage is reported by Consul Thomas at Harbin through Agricultural Commissioner Dawson at Shanghai in a cable dated July 11. Present crop prospects are good and suggest a crop 20 to 30 per cent larger than a year ago. Stocks of wheat on hand are about the same as last year, but flour stocks also appear to be large. The present demand for flour is reported below normal as a result of increased consumption of other grain products. During June the price of wheat dropped from about 58 cents to 43 cents per bushel. In Chosen, the offical forecast for the 1931 wheat crop is placed at 9,491,000 bushels, according to Consul Davis at Seoul. Last year's crop was estimated at 9,537,000 bushels. Consul Dorsey at Tientsin, China places wheat production in his district considerably under that of last year.

The quality of the Chinese wheat available for commercial handling appears to be superior to that of last year, according to Mr. Dawson. The stocks of foreign wheat at Shanghai mills, however, are said to be sufficient for about two months; consequently bidding for native wheat is slow. The

CROP AND MARKET PROSPECTS, CONT'D

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balance of contracts still outstanding for foreign wheat is 150,000 short tons. Buyers think September wheat, October shipment worth about 56 cents per bushel. Present quotations of August shipment of hard winter, No. 2 $21.50 per short ton, c.i.f. at Shanghai; Western red $20.15; Canadian No. 5 $19.85; West Australian 60 cents per bushel, South Australian and Victorian 59.63 cents per bushel. Highest grade Chinese wheat 52 cents per bushel. Chinese flour was 63 cents per sack for July. For August it was up 2 cents per sack; September up 4 cents and October up 6 cents or 69 cents per sack. Although west Australian is about the same price as western red, it is of better quality and in sacks.

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FEED GRAINS

Corn

The first official estimate of the 1931 area sown to corn in the United States is 105,557,000 acres, an increase of about 4 per cent over that sown last year. The first report for Canada shows an acreage nearly 2 per cent above that of last year, while the total for the 4 European countries reported is more than 3 per cent below. The total for all 6 countries now reported shows an increase of about 3 per cent over the acreage of 1930. See corn acreage table, page 99.

The July 1 forecast of the United States corn crop is 2,967,953,000 bushels, nearly 42 per cent above the poor crop of last year and more than 200,000,000 bushels above the 1925-1929 average. In Bulgaria, the only European country reported, the production is estimated at about 8 per cent below that of last year. See corn production table, page 100.

Exports of corn from the United States during the week ended July 4, although still small, were the largest since the middle of May. The Argentine shipment of 10,142,000 bushels of corn was next to the record exports of the weeks of June 13 and June 20. See corn trade table, page 101.

United States corn prices advanced about one cent during the week ended July 3, while Buenos Aires quotations remained at the same level, increasing the spread to about 29 cents. See table showing corn prices, page 102.

Barley

The first official estimate of the 1931 area sown to barley in the United States is 12,771,000 acres, 1 per cent less than that of last year. In Canada the barley condition on July 1 was only 65 per cent of the long time average, due to severe heat in the western provinces. The total area sown to barley this year in the 21 countries reported, exclusive of the U.S.S.R.

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is nearly 4 per cent below that of last year, the European countries as a whole planting about the same acreage and that of the North African countries being about 10 per cent less. Sowings in the U.S.S.R. up to June 25 totaled 15,814,000 acres. In Rumania, the quality of the barley is said to be comparable to the best harvested during the last five years. The first threshings in North Africa give promise of about average yields. See barley acreage table, page 99.

The July 1 forecast of the barley crop in the United States is 266,618,000 bushels, a decrease of more than 20 per cent from that of 1930, but slightly above the 1925-1929 average. The total production for the 8 countries so far reported is estimated at nearly 14 per cent below that of last year, the European countries as a whole showing a decrease of nearly 9 per cent. The barley crop in Germany, however, is forecast at 146,973,000 bushels, which is next to the record crop within present boundaries. See barley production table, page 100.

United States barley exports during the week ended July 4 were one of the largest weekly shipments since the latter part of May, while prices remained at about the same level. See tables showing barley trade and prices, pages 101 and 102.

Oats

The first official estimate of the 1931 area sown to oats in the United States is 41,248,000 acres, an increase of nearly 3 per cent over that of last year. In Canada, the oats condition on July 1 was 74 per cent of the long time average, due to serious heat and drought in the western part of the Dominion. The total 1931 oats area in the 16 countries reported, exclusive of the U.S.S.R., is about 0.4 per cent above that of 1930, the principal increase being in the United States and Canada, while Europe shows a decrease of nearly 3 per cent and the North African countries of about 15 per cent. Sowings in the U.S.S.R. up to June 25 totaled 42,501,000 acres. See oats acreage table, page 99. In France the weather in general continues favorable, although there are frequent complaints of dryness affecting the oats.

The July 1 forecast of the oats crop in the United States is 1,306,267,000 bushels, a decrease of nearly 4 per cent from that of 1930, and slightly below the 1925-1929 average. The total 1931 oats production in the 8 countries reported is 1.4 per cent below that of last year, the total for the European countries being nearly 4 per cent larger, chiefly due to a big increase in Germany. In that country the oats crop is forecast at 449,876,000 bushels, more than 15 per cent above the production of last year, and with the exception of the heavy crops of 1928 and 1929 the largest harvest since 1914. See oats production table, page 100.

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C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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COTTON

Liverpool market weak

Spot prices of all the representative foreign cottons at Liverpool declined from one half to one cent or more on July 10 compared with the previous week. F.G.F.Egyptian Sakel was down most though American middling was off nearly one cent. Demand was reported quiet and rather disappointing. Sales continued about the same as the previous week with American cotton accounting for about half of the volume. At Manchester, the larger cloth inquiry was maintained with more sales in light goods noted for India and fancy stock for China. The situation in northern France is said to be slowly improving. Though transports are reported restarting to work, only a very small percentage of mill workers have accepted the government compromise as yet. The weekly Liverpool price table is on page 104.

Continental textile activity continues unsatisfactory

Sales developments and mill activity remained generally unsatisfactory in continental European countries up to July 13, according to cabled advices from Agricultural Attache Steere at Berlin. No clear tendency in developments was noted during June, but the decline in early July of raw cotton values again caused considerable hesitancy among spinners and weavers as to future commitments. The price situation tended to offset somewhat the improved general economic sentiment incident to the debt suspension proposal. So far details are lacking as to the effect of the German financial crisis upon the textile industry of that country and the Continent in general.

There were some slight improvements in German textile orders during June and early July. The same developments were somewhat less noticeable in other central European countries and in Italy. The situation in France is still aggravated by strikes in the northern textile mills, with resultant lack of enterprise in all lines of cotton yarn and cloth buying. Stocks of yarn and goods, however, are so light as to offer no obstacle to a pick-up in continental mill consumption of raw cotton. There have been some accumulations in France and Italy, but to no burdensome extent, and in central Europe the stocks situation is viewed as particularly sound. Continental spinner buying of raw cotton generally during June and early July was limited to summer needs, but few purchases being made for autumn delivery.

Conditions favor larger Chinese cotton crop

Reports continue to indicate a Chinese cotton acreage for 1931 larger than in recent years, according to a radiogram of July 14 from Agricultural Commissioner Dawson at Shanghai. The condition of the crop is said to be generally good, although too much rain has fallen in the Yangtze Valley

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Imports of American cotton continue larger than last year. Stocks of both Indian and American cotton are fairly large but the demand is expected to continue good. Mills have been more active than usual this spring and summer.

Stocks of yarn are fairly large, but consist largely of low counts owing to a less favorable demand for that class of yarn. High count yarns, however, have been moving well which has a good effect on the demand for American cotton. Japanese mills in China are sold forward through November. The importation of piece goods remains very small. American middling cotton was quoted at Shanghai on July 13, basis c.i.f. July shipment at 10.71 cents per pound. Domestic cotton was priced at 8.61 cents per pound. Yarn quotations on that date, July delivery, were at 36.5 cents per pound.

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SUGAR

Outline of world sugar seasons

Comments received concerning a world sugar production statement which appeared on page 11 of "Foreign Crops and Markets" for July 6 appear to justify some further explanation of the sugar seasons in the world's most important producing areas. On page 683 of "Foreign Crops and Markets" for May 18, 1931, the sugar seasons were outlined as follows:

Region	Season
Cuba	January - December
Java	April - March
Europe	September - August
United States	September - August

For example, a statement made in July 1931 referring to world production in the 1930-31 season, applies only to sugar produced in the United States and Europe up to August 31, 1931, and in Cuba up to December 31, 1931. A world total for 1930-31 also includes Java production for the season beginning April 1, 1931 and ending about December 1, 1931.

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CROP AND MARKET PROSPECTS, CONT'D

SUGAR BEETS

The total acreage planted to sugar beets in 1931 in the United States, Canada and Europe, excluding Russia, is estimated at 4,745,287 acres, which is 15.7 per cent below the acreage of 5,627,548 acres reported by these countries in 1930. Including Russia an increase of 3.1 per cent over last year is indicated. These countries account for practically the world acreage of sugar beets as the only other countries reporting beet sugar production are Australia, Japan and Chosen where production is insignificant. Beet sugar represents about 33 per cent of the total world sugar production.

The acreage planted to sugar beets in the United States during the current year is estimated at 754,000 acres as compared with 821,000 acres planted in 1930, according to the United States Department of Agriculture Crop Report of July 10. The acreage harvested in 1930 was 776,000 acres. On the basis of the condition of the crop on July 1, it is estimated the production of sugar beets in the United States this year will reach 7,566,000 short tons as compared with 9,201,000 short tons produced in 1930.

The 1931 European sugar beet acreage, excluding Russia, is now estimated at 3,939,287 acres as compared with 4,754,048 acres reported for 1930, according to the latest estimates received from the International Institute of Agriculture. This figure, which is slightly below the previously published total (See "Foreign Crops and Markets" June 29, 1931, page 945), indicates a decrease of 17.1 per cent from 1930. Including the Russian sugar beet acreage which this year is almost equal to that reported for the rest of Europe, the sugar beet acreage for all Europe shows an increase of 4.4 per cent over 1930.

The only noticeable change from the early estimates occurs in Russia where the total sugar beet plantings up to June 20 reached 3,692,000 acres as compared with the early estimate of 3,460,000 acres. The latest figure for Russia surpasses the original plan by 104.6 per cent and indicates an increase of 44.5 per cent over 1930 when 2,555,000 acres were devoted to sugar beets. For acreage of sugar beets by countries, see page 105.

Weather conditions in Europe so far have been generally favorable to the sugar beet crop, according to the International Institute of Agriculture and trade reports. In Germany, the beets are making satisfactory progress. In Czechoslovakia, the stand is reported as generally good except in Slovakia. France and Poland report the crop as making excellent progress.

The only countries for which sugar beet production statistics have been received for the current year are Bulgaria and Netherlands. Both countries report noticeable decreases from last year. In Bulgaria the crop is estimated at 265,000 short tons as compared with 344,000 short tons produced in 1930. Netherlands reports a crop of 1,302,000 short tons as against 2,356,000 short tons harvested in 1930.

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FRUIT, VEGETABLES AND NUTS

Foreign apple and pear crops moderate to good

In Canada the apple crop is expected to be larger than last year, according to a wire from the Fruit Branch of the Canadian Department of Agriculture. Present indications point to a larger deciduous crop in Europe as a whole than last year, according to a cable from Fred A. Motz, Fruit Specialist in Europe for the Foreign Service of the Department of Agriculture. Apples are not abundant but promise a moderate crop. A very good pear crop is in prospect in most European countries.

The July 1 estimate places the 1931 apple crop in Canada at 3,745,000 barrels compared with 3,166,000 barrels in 1930 and the five year average, 1925-1929, of 3,182,000 barrels. The increase over 1930 is due to the larger barreled apple crop in prospect in eastern Canada. The boxed apple crop in British Columbia is expected to be smaller than that of 1930. Scab has been prevalent in some areas of Canada and some have experienced a heavy drop due to the dry weather but as a whole, the apple crop conditions in Canada are generally satisfactory. The 1931 pear crop is estimated at 340,000 bushels against 437,000 bushels last season. This is accounted for by the smaller Ontario crop this season. The pear crop in British Columbia will be about the same or a little larger than last season.

Present indications point to moderate apple and pear crops in England and Wales. Considerably injury has occurred to the apple crop due to insects, disease and heavy drop of fruit. Indications are that early cooking varieties, Bromley's Seedling and Cox's Orange Pippin will be poor to fair crops and Worchester Pearmain fair to good. Early pear varieties will probably be a fair to poor crop; Fertility fair to good; Conference fair and Comice a fair to good crop. A moderate crop of plums is in prospect.

In Continental Europe the Netherlands apple and pear prospects appear to be fairly good but the set is irregular and some insect injury is evident. In Belgium also indications point to good apple and pear crops. Prospects are for a good apple crop in Germany, and a very good pear crop. Indications point to a moderate apple and pear crop in France. In Italy as a whole apples will likely be a moderate crop but in the important Tyrol section light crops are in prospect. Pears are expected to be a good crop. Switzerland will probably have an abundant apple crop according to present indications. Pear prospects are also very good. In Austria pears are expected to be a good crop with apples medium. Present conditions indicate that apples and pears will be a good crop in Hungary. Prospects are for a medium apple crop in Czechoslovakia with pears good. In Yugoslavia apples promise to be a medium crop and pears good.

CROP AND MARKET PROSPECTS, CONT'D

Australian apple shipments below last year

The last shipments of apples from Australia and New Zealand are now enroute to the United Kingdom and Europe, which indicates that the season will finish early in August, according to a cable from Fred A. Motz, Fruit Specialist in Europe for the Foreign Service of the Department of Agriculture. The latest advices of the Empire Marketing Board place the total exports of apples from Australia at 3,170,000 boxes and from New Zealand at 1,110,000 boxes or a total of 4,280,000 boxes against a total of 5,420,000 boxes last season, 2,225,000 boxes in 1929 and 4,940,000 boxes in 1928.

The exports this season show an increase of 380,000 boxes over the estimate at the start of the season, when an export of 3,900,000 boxes was forecasted by the Board. The increase in exports over early expectations, according to Edward C. Paxton, Agricultural Commissioner at Sydney, was due largely to heavy yields of late maturing apples in Tasmania and also a higher percentage of export quality fruit than appeared probable judging by the outturn of the early fruit. More than 2,000,000 boxes of this year's total apple shipments have come from Tasmanian orchards.

Of the Australian exports of 3,170,000 boxes this season, 77 per cent went to the United Kingdom and 23 per cent to the Continent. Last season, 4,320,000 boxes were exported from Australia, 74 per cent of which went to the United Kingdom and 26 per cent to the Continent. The exports from New Zealand of 1,110,000 boxes were divided, 66 per cent to the United Kingdom and 34 per cent to the Continent, compared with the export last season of 1,100,000 boxes, 85 per cent of which went to the United Kingdom and 15 per cent to the Continent. The larger exports of New Zealand apples to the Continent this season are in line with the program announced earlier in the season by New Zealand authorities. See table page 104.

British prune markets steady to stronger

The London prune market was steady up to July 13, according to a cable of that date from Fruit Specialist Motz at London. Offers of new crop California prunes were considered by the trade to be reasonably priced, though it is still too early to be sure of this season's values. At Liverpool, spot demand shows further improvement, with stocks clearing quickly. Quotations for prompt shipment are slightly higher. There is little interest being shown in quotations on new crop prunes, which are well above last season. The London Dried Fruit Trade Association reports London stocks as of July 1 as follows: French 50-pound boxes, 31; Yugoslavia, none; American 25-pound boxes, 90,119; Cape 25-pound boxes, 707; total stocks in short tons, 1,136; last year, 923; 1929, 1,309.

CROP AND MARKET PROSPECTS, CONT'D

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Smyrna fig prospects improved

Present prospects for the Smyrna fig crop are believed to be better than a year ago to the extent of from 15 to 20 per cent, according to a cable from Agricultural Commissioner Nielsen at Marseille. The 1930 crop amounted to 28,000 short tons of all qualities. Caprification has been satisfactorily completed in most districts. The estimated production in the Laconia and Messenia districts of Greece this year is 18,000 short tons. This would be a good crop and above that of last year.

Mediterranean almonds below last year

The 1931 shelled almond crop of the Mediterranean Basin is estimated at 90 per cent of that for 1930. In Italy and Sicily the coming crop is placed at only 68 per cent of the 1930 production but in Spain it is placed at 111 per cent. In French Morocco, Algeria and Portugal present prospects are considerably better than at this time last year. Present prospects for unshelled almonds in Tarrogona (Spain) and France are considerably better than a year ago.

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DAIRY PRODUCTS

European butter market firm

Butter prices advanced slightly in the principal European markets during the week ended July 9. The Copenhagen official quotation was equivalent on that date to 23.7 cents per pound against 22.9 cents the previous Thursday and 29.7 cents a year earlier. New York, 92 score, remained unchanged from the previous Thursday at 24.25 as compared with 34.5 cents a year ago. Australian, which is in unusually heavy supply at this time declined on the London market from 25.0 cents to 23.8 cents against 28.8 cents a year ago. As the result of unusually favorable conditions throughout the seasonal year, July 1 - June 30 just closed in Australia, butter exports from that country had by June 13 amounted to 148,334,000 pounds against 104,474,000 pounds during the corresponding period of the preceding year, according to information cabled by American Agricultural Commissioner Paxton at Sydney. The previous record of 145 million pounds was made in 1924-25. Siberian butter at an average price equivalent to 20.8 cents per pound in London is the cheapest butter in the European markets. See table, page 107.

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CROP AND MARKET PROSPECTS, CONT'D

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LIVESTOCK, MEAT AND WOOL

British bacon imports increase

June imports of bacon into the United Kingdom reached nearly 109,000,000 pounds and were second only to the 112,000,000 pounds imported last December, according to preliminary figures cabled by Agricultural Attache Foley at London. The record December figures, however, were the result of unprecedented imports from Denmark, whereas last month imports from other continental countries were responsible for the large total. June imports from Denmark were slightly over 66,000,000 pounds against 67,000,000 pounds in May and 80,000,000 pounds in December 1930. Ham imports during June, while larger than in May, were smaller than a year ago. Lard imports reached nearly 27,000,000 pounds, the largest for any month since last December and well above a year ago.

Australian 1931-32 wool clip larger

The 1931 Australian wool clip i.e. that shorn during the last half of the current year and exported during the season July 1, 1931 to June 30, 1932 is provisionally estimated at approximately a/ 945 million pounds, an increase of 8 per cent over the preliminary official estimate for 1930 but 2 per cent below the record clip of 1928 according to information received by the Foreign Service of the Bureau of Agricultural Economics.

While the estimate of production for the coming season is greater than last, the carry-over was smaller amounting to only 17 million pounds or about half that of last season. The total quantity available for disposal, therefore, during the 1931-32 season is provisionally estimated at approximately 962 million pounds, an increase of 6 per cent over 1930-31, but 2 per cent less than in 1928-29.

Receipts of the 1930-31 clip into store for the entire season extending from July 1, 1930 to June 30, 1931 approximated 766 million pounds, a decrease of 2 per cent compared with 1929-30 and 8 per cent compared with 1928-29, according to a cable from Agricultural Commissioner Paxton at Sydney. Disposals of the clip amounted to 750 million pounds or about the same as during the preceding season. The carry-over at the end of the season on June 30 amounted to only 17 million pounds or about half the amount on hand at the same period of 1930. The average quantity on hand at the end of the four preceding seasons was 11 million pounds. See table, page 102.

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a/ Estimate in pounds based on increase in bales over preceding year as estimated at joint meeting of the Australian Wool Growers Association and the National Association of Wool Selling Brokers.

CROP AND MARKET PROSPECTS, CONT'D

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Continental wool buyers cautious at London sales

By Friday, July 10, a better tone than at the opening on July 7 was noted for certain lines at the London Wool Sales, according to cabled advices from Agricultural Attache Foley at London. Prices of all warp 60's, 64's, 70's and 74's were either up to or above the levels established at the May sales. Nearly all the supporting buying has been for Yorkshire account, with little being done for Alsace, Germany and Switzerland. Values of wools usually attractive to continental buyers were still lower priced than in May and were generally neglected. There was no American buying. The reduction of 11.7 per cent in wages reported by several Bradford firms during the week ended July 11 was followed by notices from additional firms who will put the new scale into effect this week.

Both national and private financial difficulties in Germany and private embarrassments in France have quited continental buyers somewhat but those interests are still noticeable at the sales. On the Continent, the wool trade was in a highly uncertain state as a result of the failure of the leading wool manufacturing concern and the increasing severity of the national finances, according to a July 13 cable from Agricultural Attache Steere at Berlin. The unfavorable turn followed a period of greater confidence in the second half of June. Employment remains good among German worsted and knitted yarn spinners, but is unsatisfactory in other branches. In France, the strike in the Roubaix-Tourcoing area is still hampering business, although there was some additional resumption of work early in July. In Belgium there has been some improvement in the activity of weavers and worsted spinners, but conditions are still bad among woolen spinners.

In view of the uncertain continental situation, sellers were prepared to offer only 147,000 - 149,000 bales at the early July sales, according to H. E. Reed, livestock and wool specialist at London for the Foreign Agricultural Service. Those figures represent a small amount for this time of year, particularly when London wool Brokers' holdings on June 29 stood at about 250,000 bales.

Tientsin carpet wool market quiet

The Tienstin, China, carpet wool market was quiet during June, largely as a result of light American demand and low stocks on hand, according to a cable of July 10 from Consul General Causs at Tientsin. Arrivals from Kansu province began late in the month, however, and business was somewhat improved during the first 10 days of July. Stocks continue low, however, with only about 750,000 pounds of Hsining wool and 1,500,000 pounds of other wool at Tientsin at the time of cabling. About 2,000,000 pounds were said to be lying at railway points in the interior awaiting shipment. On the basis of f.o.b. Tientsin prices, c & f quotations on Hsining wool as of July 10 for delivery at Philadelphia and New York were slightly under 11 cents U.S. per pound.

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BRITISH PORK MARKET QUOTATIONS

For several years "Foreign Crops and Markets" has carried weekly quotations on cured pork and lard in Liverpool as cabled by the American Agricultural Attache at London. During that period there has been considerable correspondence with interested individuals relative to the bases of the quotations cited. The following material along those lines is taken from a recent preliminary report on the British pork market from H. E. Reed, livestock and meat specialist in London for the Foreign Agricultural Service. See also current quotations on page 107.

Cured pork and lard quotations at Liverpool

The weekly quotation on American green bellies covers the regular American style bacon cut, which consists of the smooth side after the back has been removed, the edges trimmed square and all bones taken away; the two clear bellies thus obtained represent rather less than 12 per cent of the normal dressed carcass weight, and weigh, on the average about 30 pounds. The prices quoted and cabled are on actual sales from wholesaler to retailer for first quality products. In some cases the importer is the wholesaler. These bellies are shipped salted. According to the British Ministry of Agriculture, the term "green" refers to shipments in salt. Green pork products are more popular in northern England. Very little green pork is used in southern England, where the demand is rather for smoked pork products.

The quotation on Danish Wiltshire sides covers the whole side of the carcass with hams and shoulders attached. It is in that form which the bulk of the Danish exports of cured pork are made. The term "bacon" in the Danish-British trade, therefore, may cover practically all cured pork and is not necessarily synonymous with the American term of "bacon". The quotations appearing in "Foreign Crops and Markets" are for first quality "green" Danish Wiltshire and represent actual sales from wholesaler to retailer at Liverpool. Most Danish Wiltshires are shipped in salt and are smoked after reaching England. They are not salted as heavily as are American green bellies owing to the much shorter time in transit. Canadian green sides formerly appeared regularly in the Liverpool market, but there have been no quotations on that line since September 1930.

American short cut green hams represent the bulk of the hams imported as such into the United Kingdom. Despite the current low values of cured pork products in British markets, that item has offered considerable resistance to the downward tendency in prices. Imports of hams from the United States have run consistently above imports of bacon from that source during the past season, which is in keeping with the tendency of the past 6 or 7 years. Liverpool prices are for first quality from wholesaler to retailer. The Ministry of Agriculture and Fisheries states that short cut hams are the most popular imported variety. They are cut off about 2 1/2 inches from the exposed end of the aitchbone, the shank being cut off at or above the hock joint and the bone and gut fat removed from the face of the ham, which is well rounded. Short cut hams are shipped green and are forwarded in sweet pickle.

BRITISH PORK MARKET QUOTATIONS, CONT'D

In lard, the quotations refer to American prime steam western. The price cabled is Friday's quotation on actual sales at Liverpool. The figures are published in Saturday's "Manchester Guardian" and are cabled that morning along with the week's quotations on cured pork. American lard accounts for most of the British imports of that commodity. Such imports are remarkably consistent from year to year. Imports for the current season beginning October 1, 1930 are larger than usual, but for the preceding 6 complete seasons, the highest import figure was 278,000,000 pounds in 1927-28 and the lowest was 256,000,000 pounds in 1926-27.

The weekly British pork cable has always included an item on the number of fat pigs on certain markets. This figure is included to give some idea as to the volume of domestic pork available for British markets. As on the European Continent, the business of slaughtering and preparing live-stock for market is decentralized, with a relatively large number of slaughtering units serving somewhat localized areas. To get a measurement of British hog marketings, therefore, it is necessary to secure returns from at least 40 markets. Those markets are widely enough distributed and of such size as to be representative of the whole industry.

Receipts of 500 pigs per day would be the maximum on the larger markets. In 1929, a total of 3,413,000 fat pigs were received at all markets, the reporting markets handling 654,294. Reports are made by a market reporter, appointed by the Ministry of Agriculture, whose duties are clearly outlined by official instructions. Reports from markets are not compulsory. They were at one time, but as such were unsatisfactory. This situation led to the use of appointed reporters.

The question is sometimes raised as to what constitutes a basis for the comparison of prices of American and foreign pork products in the British market. From the foregoing descriptions of cuts offered at Liverpool, it will be evident that so far this office has found no series of prices of foreign pork products in that market which is basically comparable with American export pork. Official utilization of available price series is confined to observing the trend of market value of the various items for which data are available. Projects now being planned, however, include the question of closer comparability of price quotations in connection with studies of foreign consumer demand for American pork products.

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RUSSIA: Spring sowings, 1930 and 1931 a/

Date	Total sowings 1930	Total sowings 1931	Wheat alone 1930	Wheat alone 1931	Barley and oats 1930	Barley and oats 1931
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
April 25	68,447	16,793	26,687	9,277		
May 1	81,543	33,734	29,405	16,121		
5	92,910	60,786	30,393	25,698	29,899	17,791
10		88,462		31,876		24,216
15	124,291		35,582		33,358	
20	139,859	139,864	37,065	43,700		35,815
25	157,650	163,978	45,219	49,148	44,478	40,598
June 1	172,476	186,313	47,690	54,609	48,926	45,219
5	180,900	208,473	50,400	59,544	50,700	b/50,504
10	195,000	221,402	54,000	60,292	57,000	
15	207,300	229,803	57,600	61,775	60,500	55,103
20	212,506	235,486	59,304	62,516	61,775	56,833
25	221,400	239,687	58,800	63,011	62,516	58,316
Plan for year c/		247,100		69,188		61,775
Revised			58,891			

a/ Weekly cables from Agricultural Attache' Steere at Berlin.
b/ International Institute of Agriculture cable on June 19.
c/ Russian official publications give plan of total sowings all crops, winter and spring: 1930,322,218,000 acres; 1931, 346,928,000 acres and 1932, (5 year plan) 349,152,000 acres. Soviet representatives at the recent London conference give the spring wheat plan as 73.4 million acres.

WHEAT: Production in countries reporting for 1931-32, with comparisons

Country	Average 1909-10 to 1913-14	1929-30	1930-31	1931-32
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United States........	690,108	809,176	863,430	869,013
Mexico..............	a/ 11,481	11,333	11,446	15,165
Germany	131,274	123,062	139,217	167,917
Spain	130,446	154,245	145,991	143,299
Rumania	b/ 158,672	99,753	130,773	112,435
Hungary.............	71,493	74,985	84,337	65,587
Bulgaria	37,823	33,192	60,994	57,062
Austria.............	12,813	11,582	11,384	12,126
Netherlands.........	4,976	5,467	4,971	7,973
Belgium	15,199	13,225	13,547	c/ 15,065
Finland	137	1,095	1,189	1,029
Tunis	6,224	12,309	9,663	13,962
India	351,841	320,731	386,512	344,437
Chosen	6,898	8,320	8,878	9,491
Total............	1,629,385	1,678,475	1,872,332	1,834,560

a/ 4- year average. b/ 2-year average. c/ Winter wheat only.

RYE: Acreage in specified countries, average 1909-1913, annual 1928-1931

Countries reporting a/	Average 1909-1913	Harvest year 1928	1929	1930	1931	Per cent 1931 is of 1930
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	2,236	3,480	3,331	3,722	3,793	101.9
Canada (winter)	b/ 117	599	687	1,091	865	79.3
(spring)		241	305	357	c/ 292	81.8
Total (2)	2,353	4,320	4,323	5,170	4,950	95.7
Netherlands	557	485	488	494	445	90.1
Belgium and Luxemburg	674	582	585	586	575	98.1
France	3,095	1,900	1,936	1,905	1,745	91.6
Spain	1,988	1,384	1,519	1,446	1,544	106.8
Germany	12,713	11,452	11,680	11,640	10,774	92.6
Czechoslovakia	2,605	2,480	2,690	2,611	2,493	95.5
Yugoslavia	732	496	602	525	505	96.2
Bulgaria	542	458	492	614	583	95.0
Rumania	c/ 1,286	637	721	914	865	94.6
Poland	12,570	13,197	14,328	14,500	14,123	97.4
Lithuania	1,749	1,161	1,113	974	1,136	116.6
Finland	589	550	563	556	556	100.0
Total (13)	39,100	34,782	36,717	36,765	35,344	96.1
Algeria	3	4	3	5	2	40.0
Total above countries	41,456	39,106	41,043	41,940	40,296	96.1

a/ Figures in parenthesis represent number of countries reporting. b/ Total crop. c/ Intended acreage.

EUROPE: Stocks of wheat at specified points, May and June, 1930 and 1931

Location	Mid-month 1930 May	1930 June	1931 May	1931 June
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Antwerp (visible)	1,157	893	525	1,293
Rotterdam and Amsterdam	165	808	2,021	1,653
German Farm Stocks	8,965	4,079	6,834	4,005
Berlin (wheat and flour)	1,529 a/	694 b/	1,382 a/	1,190 b/
Hamburg (rough estimate)	625	441	625	1,360
Bremen and Bracke	1.8	7.3	0	36.7
Various Italian Ports			882 c/	

a/ End of May. b/ End of June. c/ Genoa, Naples, Leghorn, Venice.

WHEAT: Acreage in specified countries, average 1909-1913, annual, 1928-1931

Countries reporting a/	Average 1909-1913	Harvest year 1928	1929	1930	1931	Per cent 1931 is of 1930
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States, (winter)....	28,382	36,213	40,059	39,514	40,692	103.0
(spring)....	13,715	22,059	21,405	21,006	16,977	80.8
Canada, (winter).........	b/1,019	819	834	815	819	100.5
(spring).........	8,926	23,300	24,421	24,083	e/22,152	92.0
Mexico...................	c/2,174	1,283	1,293	1,207	1,356	112.3
Total (3)..	59,216	83,674	88,012	86,625	81,996	94.7
Netherlands..............	138	148	112	144	190	131.9
Belgium and Luxenburg d/	423	440	367	437	414	94.7
France...................	16,500	12,802	12,673	12,990	12,493	96.2
Spain	9,547	10,479	10,622	10,531	10,872	103.2
Italy....................	11,793	12,263	11,794	11,896	12,029	101.1
Germany	4,029	4,269	3,955	4,399	5,337	121.3
Czechoslovakia.......... ...	1,718	1,918	2,023	1,983	1,978	99.7
Hungary	3,712	4,144	3,795	4,183	3,902	93.3
Yugoslavia..............	3,982	4,683	5,213	5,246	5,204	99.2
Bulgaria.......	2,409	2,813	2,661	2,908	2,832	97.4
Rumania..................	9,515	7,923	6,764	7,551	6,653	88.1
Poland d/...............	3,343	2,996	3,335	3,714	3,844	103.5
Lithuania d/......	211	271	345	362	410	113.2
Finland d/	8	26	26	30	32	106.7
Total Europe (15)......	67,328	65,175	63,685	66,374	66,190	99.7
Algeria	3,521	3,656	3,795	3,980	3,548	89.1
Tunis	1,310	1,730	1,730	1,730	1,730	100.0
Total Africa (2)......	4,831	5,386	5,525	5,710	5,278	92.4
Syria and Lebanon	900	1,024	899	1,175	1,168	99.4
India f/	29,224	32,128	31,855	31,333	31,952	102.0
Total Asia (2)...... ...	30,124	33,152	32,754	32,508	33,120	101.9
Total above countries (22)	161,499	187,387	189,976	191,217	186,584	97.6

a/ Figures in parenthesis represent number of countries reporting. b/ Four-year average. c/ Two-year average. d/ Winter acreage. e/ Intended acreage. f/ May estimate.

EUROPE: Price of wheat on specified markets, April-July, 1931, with comparisons (In cents per bushel)

Market	April End	May Middle	May End	June Middle	June End	July 9
	Cents	Cents	Cents	Cents	Cents	Cents
Paris....	201	195	193	202	192	189
Berlin...	187	185	176	177	176	162
Milan....	159	168	163	151	a/ 132	134
Prague...	122	124	124	124	124	124
Vienna..	91	90	90.	90	90	111
Budapest.	72	71	69	70	70	69
Poznan...	96		102	90		

a/ New crop.

WHEAT: Closing prices of September a/ futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires b/	
	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Apr. 25	108	60	100	54	107	62	112	62	116	69	c/105	c/49
May 2	105	63	97	57	104	66	110	66	115	70	c/103	c/49
9	106	63	98	57	104	65	110	65	115	69	c/103	c/48
16	110	61	102	54	108	64	114	63	118	67	c/105	c/48
23	108	59	101	52	107	61	112	61	116	65	d/104	e/48
29	111	60	104	54	110	62	117	62	119	64	d/105	e/47
June 6	109	60	102	54	108	62	116	64	118	68	d/105	e/48
13	102	58	95	52	101	61	108	63	113	64	d/103	e/47
20	95	58	87	53	95	62	100	63	108	62	e/100	e/47
27	94	59	87	52	95	61	101	65	107	65	e/ 94	e/49
July 3	94	57	86	50	94	61	100	64	105	f/63	e/ 94	e/48
11	90	54	82	46	90	55	98	59	103	61	91	46
18	93		86		93		102		109		97	
25	91		84		91		98		106		96	
Aug. 1	85		78		83		91		104			

a/ October futures for Winnipeg and Liverpool. b/ Price are of day previous to other prices. c/ June futures. d/ July futures. e/ August futures. f/ Price quoted is for the 4th.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No.2 Red Winter St.Louis		Western White Seattle a/	
	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Apr. 17	102	75	101	74	113	80	98	75	117	80	110	68
24	99	74	98	73	109	80	94	74	114	80	107	69
May 1	99	75	97	73	110	80	96	73	113	79	106	69
8	97	76	96	73	108	82	94	76	111	80	104	69
15	101	76	98	73	110	84	98	73	115	80	105	70
22	102	75	100	73	111	81	99	77	115	82	104	70
29	102	75	102	73	110	81	99	77	115	79	105	70
June 5	103	71	101	73	111	75	98	68	113	76	104	62
12	100	68	98	73	110	75	95	62	108	74	103	58
19	92	71	90	74	102	80	88	65	101	82	96	57
26	87	64	84	60	98	71	85	63	93	74	92	56
July 3	85	52	82	49	99	72	86	60	93	57	93	57
10	83	48	81	46	97	69	88	68	85	50	92	
18	82		79		97		87		83		91	
25	83		81		97		88		87		92	
Aug. 1	81		78		92		86		87		88	
8	84		80		95		93		88		92	

a/ Weekly average daily cash quotations basis No. 1 sacked 30 days delivery.

FEED GRAINS: Acreage, average 1909-1913, annual 1928-1931

Crop and countries reported in 1931 a/	Average 1909-1913	1928	1929	1930	1931	Per cent 1931 is of 1930
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
BARLEY						
United States	7,620	12,598	13,068	12,901	12,771	99.0
Total N. Amer. (2) ..	9,194	17,479	18,994	18,460	17,505	94.8
Europe, 10 countries previously reported ..	13,429	13,688	14,253	13,698	14,196	103.6
Bulgaria, total	516	605	542	673	652	96.9
Rumania, total	3,378	4,322	5,074	4,881	4,421	90.6
Finland	278	272	272	272	276	101.5
Total Europe (13) ...	17,601	18,887	20,141	19,524	19,545	100.1
Africa, 3 countries previously reported and unchanged	4,558	4,511	4,748	4,655	4,397	94.5
Cyrenaica	b/ 240	56	94	127	82	64.6
Algeria, revised	3,395	3,411	3,536	3,650	3,123	85.6
Total Africa (5)	8,193	7,978	8,378	8,432	7,602	90.2
Syria and Lebanon	b/ 450	892	750	840	818	97.4
Total N. Hemis.(21) .	35,438	45,236	48,263	47,256	45,470	96.2
Est.N. Hemis. total excl. Russia and China	64,300	69,900	74,000	74,900		
OATS						
United States	37,357	41,734	40,043	40,125	41,248	102.8
Total N.Amer. (2) ...	46,954	54,871	52,522	53,384	54,584	102.2
Europe, 5 countries prev. reported and unchanged	14,792	13,477	13,321	13,085	13,122	100.3
Netherlands, revised ..	346	377	396	370	336	90.8
Germany, revised	9,529	8,696	8,793	8,499	8,278	97.4
Bulgaria	408	298	388	340	326	95.9
Rumania	2,119	2,759	2,997	2,686	2,186	81.4
Finland	999	1,140	1,138	1,137	1,149	101.1
Total Europe (10) ...	28,193	26,747	27,033	26,117	25,397	97.2
Morocco	25	74	116	103	73	70.9
Algeria, revised	449	601	639	638	541	84.8
Tunis	133	104	133	99	99	100.0
Total Africa (3)	607	779	888	840	713	84.9
Syria and Lebanon	b/ 12	27	28	28	27	96.4
Total N. Hemis. (16).	75,766	82,424	80,471	80,369	80,721	100.4
Est.N.Hemis.total excl. Russia and China	97,800	101,000	100,000	99,700		
CORN						
United States	104,229	100,673	97,856	101,413	105,557	104.1
Canada	309	139	152	161	164	101.9
Total N. America (2).	104,538	100,812	98,008	101,574	105,721	104.1
Europe, 3 countries previously reported ..	4,060	4,579	5,084	4,665	4,808	103.1
Rumania	9,644	11,010	11,848	10,938	10,314	94.3
Total Europe (4)	13,704	15,589	16,932	15,603	15,122	96.9
Total N.Hemis. (6) ..	118,242	116,401	114,940	117,177	120,843	103.1
Est. N.Hemis. total excluding Russia	150,500	151,700	152,700	154,600		

FEED GRAINS: Production, average 1909-1913, annual 1928-1931

Crop and countries reported in 1931 a/	Average 1909-1913	1928	1929	1930	1931	Per cent 1931 is of 1930
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
BARLEY						
United States	184,812	357,487	302,892	334,971	266,618	79.6
Netherlands	3,270	4,494	5,010	4,017	3,950	98.3
Spain	74,689	81,740	97,339	101,096	87,268	86.3
Germany	133,787	153,721	146,089	131,369	147,341	112.2
Austria	10,065	12,951	12,375	11,312	10,104	89.3
Bulgaria	10,380	15,621	9,381	22,184	18,188	82.0
Rumania	61,677	69,401	125,867	108,912	78,355	71.9
Total Europe (6)	293,868	337,928	396,061	378,890	345,206	91.1
Tunis	7,826	12,631	11,482	5,512	8,267	150.0
Total N.Hemis.(8) ...	486,506	708,046	710,435	719,373	620,091	86.2
Est.N.Hemis. total excl.Russia and China	1,407,000	1,663,000	1,699,000	1,661,000		
OATS						
United States	1,143,407	1,439,407	1,228,369	1,358,052	1,306,267	96.2
Netherlands	18,070	24,801	25,778	20,454	21,908	107.1
Spain	29,110	35,609	45,812	52,670	41,333	78.5
Germany	527,178	481,960	508,633	389,688	450,565	115.6
Austria	29,030	31,841	31,074	26,683	17,912	67.1
Bulgaria	8,651	6,139	9,434	9,961	9,370	94.1
Rumania	59,776	67,546	93,647	79,678	60,489	75.9
Total Europe (6)	671,815	647,896	714,378	579,134	601,577	103.9
Tunis	3,642	2,239	3,445	1,722	3,238	188.0
Total N.Hemis.(8) ...	1,818,864	2,089,542	1,946,192	1,938,908	1,911,082	98.6
Est. N.Hemos.total excl. Russia and China	3,494,000	3,849,000	3,642,000	3,583,000		
CORN						
United States	2,712,364	2,818,901	2,614,132	2,093,552	2,967,953	141.8
Bulgaria	26,277	20,272	37,005	34,062	31,376	92.1
Total N.Hemis.(2) ...	2,738,641	2,839,173	2,651,137	2,127,614	2,999,329	141.0
Est.N.Hemis.total excl. Russia	3,693,000	3,624,000	3,710,000	3,102,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement from principal exporting countries

Item	Exports for year		Shipments 1930-31, week ended a/			Exports as far as reported		
	1929-30	1930-31 b/	June 20	June 27	July 4	July 1 to and incl.	1930-31	1931-32
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	21,544	10,308	420	96	217	July 4	84	217
Canada	6,396	c/10,404						
Argentina	5,990	d/11,008	d/ 175	d/ 217				
Danube coun. d/	66,092	70,133	350	1,358				
Total	100,022	101,853					84	217
OATS, EXPORTS: Year beginning July 1								
United States	7,966	2,743	0	3	3	July 4	5	3
Canada	4,694	c/ 8,007						
Argentina	20,181	44,236	d/1,843	d/ 887				
Danube coun. d/	1,453	2,496	0	0				
Total	34,294	57,482					5	3
	Exports for year		Shipments 1930-31, week ended a/			Exports as far as reported		
	1928-29	1929-30 b/	June 20	June 27	July 4	Nov. 1 to and inc.	1929-30	1930-31
CORN, EXPORTS: Year beginning Nov. 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	41,594	8,526	12	25	18	July 4	6,757	1,883
Danube coun. d/	531	49,817	137	326		June 27	33,351	15,120
Argentina	203,071	d/173,155	d/11,055	d/9,752	d/10,142	July 4	91,468	d/193,400
Union of South Africa e/	22,457	30,120	129	43		June 27	7,509	4,929
Total	267,653	261,618					139,085	215,332
							Nov.-May	Nov.-May
United States imports	349	1,262					316	801

Compiled from official and trade sources.
a/ The weeks shown in these columns are nearest to the date shown.
b/ Preliminary.
c/ Eleven months only.
d/ Trade sources.
e/ Unofficial reports of exports to Europe from South and East Africa.

FEED GRAINS: Weekly average price per bushel of corn, oats and barley at leading markets a/

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 Yellow		Futures		Futures				No. 3 White		Special No. 2	
	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
			May	May	May	May	June	June				
Apr. 10	83	59	85	61	65	33	64	32	44	30	57	45
17	81	60	83	61	61	33	61	33	43	31	56	49
24	82	58	82	59	61	33	61	33	42	30	57	50
May 1	79	54	80	55	60	31	60	31	41	27	55	47
8	79	56	79	57	59	30	59	31	41	29	56	47
15	78	59	79	59	61	31	60	31	42	29	57	46
			July	July	June	June	July	Aug.				
22	79	56	81	57	60	31	59	32	41	28	56	44
29	78	55	80	56	58	29	58	31	40	27	56	43
June 5	80	55	81	57	59	30	58	31	40	26	53	38
12	81	56	81	56	59	31	58	32	39	27	52	39
19	76	57	76	56	55	30	54	31	36	26	49	40
						July						
26	77	59	75	59	53	31	53	32	36	26	47	39
					July		Aug.					
July 3	76	60	75	60	52	31	52	32	36	29	47	39

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations.

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AUSTRALIA: Production, receipts, stocks and disposals of wool seasons 1925-26 to 1931-32

Season July 1 to June 30	Production	Receipts into store a/	Disposals a/	Stocks a/
	Million pounds	Million pounds	Million pounds	Million pounds
1925-26	833.7	701.4	691.0	10.5
1926-27	924.4	785.1	777.1	8.0
1927-28	888.1	734.8	734.0	9.9
1928-29	968.2	834.1	820.3	13.7
1929-30	937.6	782.7	749.9	32.8
1930-31 prel.	875.0	766.6	750.0	16.5
1931-32 prel.	945.0			

Compiled from official sources and reports of National Council of Wool Selling Brokers of Australia. Also cable from Agricultural Attache' Paxton.
a/ Clip of season designated only.

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GERMANY: Production of specified crops, 1927-1931

Year	Wheat	Rye	Barley	Oats
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1927	120,522	269,025	125,750	437,249
1928...............	141,593	335,499	153,721	481,960
1929	123,062	321,045	146,089	508,633
1930...............	139,217	302,312	131,369	389,688
1931 a/	167,917	288,172	146,973	449,876

Agricultural Attaché Steere, Berlin. a/ Preliminary.

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BELGIUM: Production of specified crops, 1927-1931

Year	Winter wheat	Rye	Barley
	1,000 bushels	1,000 bushels	1,000 bushels
1927	16,277	21,854	4,169
1928	17,215	23,154	4,364
1929	13,235	22,162	2,834
1930	13,547	19,757	3,291
1931 a/	15,065	21,141	3,399

International Institute of Agriculture. a/ Preliminary.

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NETHERLANDS: Production of specified crops, 1927-1931

Year	Wheat	Rye	Barley	Oats	Potatoes	Sugar beets	Flax fiber
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Short tons	1,000 pounds
1927	6,157	13,489	3,341	21,144	92,783	2,013	15,133
1928	7,336	17,333	4,494	24,801	142,010	2,523	30,623
1929	5,467	18,300	5,010	25,776	150,525	2,271	34,000
1930	6,055	14,892	4,017	20,454	107,964	2,556	19,841
1931 a/.....	7,973	12,873	3,950	21,908	112,214	1,302	11,023

International Institute of Agriculture. a/ Preliminary.

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COTTON: Prices per pound and weekly sales of representative raw cottons at Liverpool on July 10, 1931 with comparisons

Description	1931							1930
	May	June				July		July
	a/28	5	12	19	26	3	10	11
American	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Middling................	9.73	9.69	9.63	9.63	11.01	11.11	10.24	15.67
Low Middling............	8.82	8.78	8.72	8.72	10.09	10.20	9.43	13.95
Egyptian (Fully good fair)								
Sakellaridis............	15.82	15.51	15.31	15.11	16.63	17.13	15.92	25.24
Upper...................	11.72	11.62	11.46	11.54	13.12	13.38	12.45	19.73
Brazilian (Fair)								
Ceara...................	9.73	9.59	9.53	9.53	10.91	11.01	10.14	14.25
Sao Paulo.........	9.73	9.59	9.53	9.53	10.91	11.01	10.14	14.25
East Indian								
Broach (Fully good).....	7.62	8.01	7.79	7.73	8.94	9.25	8.41	10.54
Oomra #1, Fine..........	7.08	7.46	7.44	7.18	8.39	8.39	7.87	9.43
Sind (Fully good).......	6.33	6.71	6.10	6.47	7.68	7.68	7.16	8.62
Peruvian (Good).								
Tanguis.................	12.06	11.82	11.76	11.76	13.14	13.04	12.17	17.80
Mitafifi................	13.69	13.18	13.18	13.69	14.70	14.70	14.19	19.26
Sales b/	Bales	Bales	Bales	Bales	Bales	Bales	Bales	Bales
American................	9,990	12,250	11,500	16,500	15,250	14,250	14,000	6,610
Total, (All sorts)......	14,000	21,000	24,000	29,500	33,000	29,000	27,000	16,000

Foreign Agricultural Service Division. a/ Thursday prices. b/ For week ended on date given, in running bales, and subject to revision.

APPLES: Shipments to Europe from Australia and New Zealand, 1930 and 1931

Period	Australia		New Zealand		Total Australia and New Zealand	
	1930	1931	1930	1931	1930	1931
	1,000 boxes	1,000 boxes	1,000 boxes	1,000 boxes	1,000 boxes	1,000 boxes
United Kingdom -						
Arrivals to 23rd June	2,152	1,947	615	550	2,767	2,497
Subsequent arrivals......... .	1,043	a/ 480	323	184	1,366	a/ 664
Total......................	3,195	2,427	938	734	4,133	3,161
Continent -						
Arrivals to 23rd June	1,015	741	105	340	1,120	1,081
Subsequent arrivals...........	108	a/	61	40	169	a/ 40
Total......................	1,123	741	166	380	1,289	1,121
Total (U.K. and Continent)-						
Arrivals to 23rd June.........	3,167	2,688	720	890	3,887	3,578
Subsequent arrivals...........	1,151	a/ 480	384	224	1,535	a/704
Total......................	4,318	a/3,168	1,104	1,114	5,422	a/4,282

Fruit notes of the Empire Marketing Board. a/ Prospective arrivals according to present advices and subject to amendment. Some pears may be included.

SUGAR BEETS: World acreage, 1930-31

Country		1930		1931 Preliminary	Percent 1931 is of 1930
		Acres		Acres	Per cent
North America:					
Canada		52,500		52,000	99.0
United States	a/	821,000	a/	754,000	91.8
Total North America		873,500		806,000	92.3
Europe, 14 countries previously reported	b/	3,390,793		2,837,829	83.7
England and Wales...		346,700	)	231,000	66.3
Scotland		1,663	)		
Sweden		91,143		85,300	93.6
Denmark		84,000		77,000	91.7
Austria		89,000		106,000	119.1
Czechoslovakia	c/	556,316		441,389	79.3
Hungary		183,313		141,000	76.9
Turkey		11,120		19,769	177.8
Russia		2,555,000	d/	3,692,000	144.5
Total Europe, excluding Russia		4,754,048		3,939,287	82.9
Total Europe, including Russia		7,309,048		7,631,287	104.4
Total N. American and Europe excluding Russia		5,627,548		4,745,287	84.3
Total N. America and Europe including Russia		8,182,548		8,437,287	103.1

a/ Planted area 90 per cent of which is usually harvested.
b/ See Foreign Crops and Markets, June 29, 1931, p. 945.
c/ As reported by the "Union of German Sugar Manufacturers".
d/ Acreage planted up to June 20. This figure is 104.6 per cent of the plan.

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HUNGARY: Grain production, 1927-1931

Year	Wheat	Rye	Barley	Oats
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1927	76,933	22,365	23,684	22,513
1928	99,211	32,537	30,671	27,529
1929	74,985	31,423	31,352	28,292
1930	84,337	28,406	23,920	15,363
1931 a/	65,587	22,833	21,265	11,505

International Institute of Agriculture. a/ Preliminary.

GRAINS: Exports from the United States, July 1 - July 4, 1930 and 1931
PORK: Exports from the United States, January - July 4, 1930 and 1931

Commodity	July 1 - July 4 1930	July 1 - July 4 1931	Week ending July 4
	1,000 bushels	1,000 bushels	1,000 bushels
GRAINS:			
Wheat a/	1,541	1,998	1,998
Wheat flour b/	616	291	291
Rye	---	---	---
Corn	33	18	18
Oats	5	3	3
Barley a/	84	217	217
	Jan. 1 - July 4 1930	Jan. 1 - July 4 1931	
PORK:	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, incl. Wiltshire sides	73,264	44,720	1,830
Bacon, incl. Cumberland sides	65,089	23,959	1,128
Lard	334,453	316,750	5,953
Pickled pork	17,963	7,969	214

Compiled from official records - Bureau of Foreign and Domestic Commerce.
a/ Included this week: Pacific ports wheat 372,000 bushels, flour 42,800 barrels, from San Francisco barley 217,000 bushels, rice 2,785,000 pounds. b/ Includes flour milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries as given by current trade sources

Country	Total shipments 1929-30 (Rev.)	Total shipments 1930-31 (Prel.)	Shipments, weeks ending June 20	Shipments, weeks ending June 27	Shipments, weeks ending July 4	Total shipments, July 1 to & incl. July 4 1930-31	Total shipments, July 1 to & incl. July 4 1931-32
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
North America a/	317,244	367,739	7,536	6,551	6,263	7,728	6,263
Canada, 4 markets b/	193,380	270,168	4,879	3,328	3,269	4,726	3,269
United States	149,758	132,276	2,611	2,712	2,289	2,157	2,289
Argentina	164,974	118,718	5,500	3,138	2,988	1,624	2,988
Australia	64,376	144,516	3,512	3,792	3,992	1,512	3,992
Russia	5,672	92,520	176	128	273	0	273
Danube & Bulgaria c/	18,384	15,128	160	288	48	80	48
British India	d/1,956	5,808	56	16	224	472	224
Total e/	572,590	744,429	16,940	13,893	13,788	11,416	13,788
Total European ship. a/	476,096	604,744	14,016	---	---	---	---
Total ex-Europ.ship. a/	138,688	167,952	3,328	--	--	--	--

a/ Broomhall's Corn Trade News. b/ Fort William, Port Arthur, Vancouver, and Prince Rupert. c/ Black Sea shipments only. d/ Net imports 1929-30 were 2,000,268 bushels. e/ Total of trade figures includes North America as reported by Broomhall's.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound (foreign prices by weekly cable)

Market and item	July 10, 1930	July 2, 1931	July 9, 1931
	Cents	Cents	Cents
New York, 92 score	34.50	24.25	24.25
Copenhagen, official quotation	29.66	22.86	23.70
Berlin, 1a quality	31.33	25.49	27.01
London: a/			
Danish	32.04	25.31	26.41
Dutch, unsalted	33.02	25.85	26.72
New Zealand	29.44	24.55	24.77
New Zealand, unsalted	32.15	24.45	25.20
Australian	28.79	24.98	23.79
Australian, unsalted	28.68	23.03	23.80
Argentine, unsalted	27.81	23.35	23.80
Siberian	28.46	23.47	20.85

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended		
		July 9, 1930	July 1, 1931	July 8, 1931
GERMANY:				
Receipts of hogs, 14 markets	Number	55,735	67,316	71,812
Prices of hogs, Berlin	$ per 100 lbs.	13.78	9.56	9.24
Prices of lard, tcs., Hamburg	"	11.42	10.89	10.85
UNITED KINGDOM:				
Hogs, certain markets, England	Number	5,840	6,130	6,794
Prices at Liverpool:				
Prime steam western lard a/	$ per 100 lbs.	11.80	9.78	9.78
American short cut green hams	"	24.44	16.62	17.38
American green bellies	"	17.92	13.90	13.47
Danish Wiltshire sides	"	20.86	13.47	13.90
Canadian green sides	"	19.34	b/	b/

a/ Friday quotation. b/ No quotation.

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